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AIG Completes Sale of AIG Private Bank Ltd to Aabar Investments

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NEW YORK--([BUSINESS WIRE](#))--American International Group, Inc. (AIG) announced today that it has completed the sale of AIG Private Bank Ltd. (AIG Private Bank), a wholly owned subsidiary of AIG, to a subsidiary of Aabar Investments PJSC (Aabar), a global investment company based in Abu Dhabi.

“We are pleased to complete this transaction, which is part of our plan for the orderly sale of certain assets to repay the loans from the U. S. government”

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Under the terms of the agreement, Aabar paid AIG approximately U.S. \$253 million for the entire share capital of AIG Private Bank, and purchased and assumed approximately U.S. \$55 million of intra-company loans outstanding to AIG Private Bank.

“We are pleased to complete this transaction, which is part of our plan for the orderly sale of certain assets to repay the loans from the U. S. government,” said Edward Liddy, AIG’s president and chief executive officer. “This is the fourth transaction we have closed in the past three weeks and it is one of 10 asset sale agreements we have reached in the past few months, despite a very challenging environment. Several other transactions are under discussion, and we continue to evaluate how best to assure the continued strength and success of all of AIG’s businesses.”

American International Group, Inc. (AIG), a world leader in insurance and financial services, is the leading international insurance organization with operations in more than 130 countries and jurisdictions. AIG companies serve commercial, institutional and individual customers through the most extensive worldwide property-casualty and life insurance networks of any insurer. In addition, AIG companies are leading providers of retirement services, financial services and asset management around the world. AIG's common stock is listed on the New York Stock Exchange, as well as the stock exchanges in Ireland and Tokyo.

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American International Group, Inc.

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